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with companies for foreign trade, colonization, fishing, and mining, while volume three considers water supply, postal, street lighting, manufacturing, banking, finance and insurance companies, together with systems relating to the Crown finances.

Having thus presented in volumes two and three, which were published before volume one was issued, the facts regarding individual joint-stock companies, Dr. Scott then wrote and published volume one—the account of the “general development of the joint-stock system to 1720.”

As the author states: “The first part of the work consists of an attempt to record the beginning and the development of the joint-stock system during the first important stage in its history, namely, till the year 1720. . . .” “The first part consists of a general introduction, providing a summary of the early years of joint-stock organization.”

As the author explains, his method of presentation involved the risk of more or less repetition, but he seems to have avoided any unnecessary or undesirable repeating of material, in spite of the fact that volume one reviews, in a comparative and summary way, the details presented in the second and third volumes. The first volume will be read with interest by many who will not care more than to consult portions of volumes two and three, which may be considered to supplement and amplify volume one; but all students of American colonial history will probably wish to read carefully division two of volume two, which gives the history of the “companies for planting and similar objects,” by means of which the first settlements were established in continental America.

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TAYLOR, GRAHAM. *Religion in Social Action.* Pp. xxxv, 279. Price, \$1.25.
New York: Dodd, Mead and Company, 1913.

For twenty years the author of this work has been an increasingly important factor in the civic and religious life of Chicago. Going there as professor in Chicago Theological Seminary, he settled with his wife and children in one of the poorest quarters of the city and there lived, and still lives, as a neighbor and friend to all comers. Despite the fears of many, his children grew into fine maturity and are doing him honor. His home developed into the settlement known as Chicago Commons, of which he is still warden. His interest in social work resulted in the founding of the Chicago School of Civics and Philanthropy, of which he is president. Through these years he has inspired great numbers of young men and women. If he has ever been discouraged or pessimistic, few know it.

The present volume is, in reality, the expression of his own socio-religious philosophy, as illustrated by his life. Because of this fact it is rather rambling and discursive in style—the author is not describing an outside reality—he is revealing an inner attitude. This marks to the critic, perhaps, the most glaring weakness, but it also indicates the source of its power. The changing conditions which require change in religious methods are clearly stated.

Personality, friendship, family, industry, religion, community indicate

the ground covered. In reality, it is the story of religion made social, a life made serviceable, an ideal made real, that characterizes the book. One who wishes to see if religion can express itself in life rather than in creed will find here convincing evidence. Few volumes better show the call to social service. It is a splendid story for any man or woman, young or old.

Miss Jane Addams contributes an interesting foreword.

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WATNEY, CHARLES, and LITTLE, JAMES A. *Industrial Warfare*. Pp. x, 353.

Price, \$2.00. New York: E. P. Dutton and Company, 1913.

"Despite the universality of interest in the labour movement, there does not appear to exist any epitome which may explain to the ordinary reader the exact significance and the possibilities of the growing unrest" (p. v). The authors have sought to supply this need by this popular volume on English conditions. It deals with the rise of the trade union movement and more recent entrance into politics of the labor groups. It also includes analyses of the Socialistic and Syndicalist movements. The main body of the book deals with the "labor unrest" in the various industries, such as railroading, mining, cotton, engineering, etc. In these chapters the authors discuss the various strikes—"the issues and personalities"—and analyze carefully the results accomplished. Chapter XVIII gives a statement of the suggested remedies from the point of view (1) of the employers, (2) of the workers, (3) of the public. The employers ask to be left alone and to be allowed to work out their own salvation. They distrust governmental and parliamentary action. "The difficulty of approaching any solution from the point of view of the workers is that their opinion is hopelessly divided according to their point of view of capital and capitalism" (p. 244). The authors feel that the great numbers of workers believe in peaceful agreements and desire simply "A fair day's wage for a fair day's work." The public desire peace above all else and continue the hope that the parties in the industrial struggle will develop agreements so that their course may be harmonious.

Although the book warns against the thought that "profit-sharing and copartnership" are the cure for all difficulties, they feel that much good may be accomplished by these means. The most significant step in the last fifty years is the "abandonment of the *laissez-faire* policy of the government in regard to industrial disputes" (p. 235). The authors think that "in all probability government action will in future take the form of giving legalized sanction to decisions binding organized groups of trades in different districts, in fact, compelling their organization" (p. 237).

The dual authorship is clearly visible and the lack of uniformity between chapters causes a distinct loss. The treatment of the subject is, however, judicial and unbiased. It is surprising to find the name of Mr. Tom Mann mentioned so frequently. He is without doubt one of the spectacular figures in the labor movement, but his influence seems to be over-emphasized. The summary of labor legislation is suggestive, but very incomplete. The entire book is superficial and fails to point out the essentials of the labor attitude